PNC Raises Common Stock Dividend To $1.60 Per Share

PITTSBURGH, July 2, 2024 /PRNewswire/ -- The board of directors of The PNC Financial Services Group, Inc. (NYSE: PNC) declared a quarterly cash dividend on the common stock of $1.60 per share, an increase of $0.05 cents per share, or 3%, from the second quarter dividend of $1.55 per share. The dividend will be payable Aug. 5, 2024, to shareholders of record at the close of business July 15, 2024.

"The increase in our dividend reflects our continued financial strength and our board's confidence in our strategy and outlook," said William S. Demchak, PNC chairman and chief executive officer.

The board also declared a cash dividend on the following series of preferred stocks:

- **Series B:** a quarterly dividend of 45 cents per share will be payable Sept. 10, 2024, to shareholders of record at the close of business Aug. 16, 2024.
- **Series R:** a quarterly dividend of $2,209.97 per share ($22.0997 per each depositary share, 100 of which represent one share of Series R preferred stock) at a quarterly rate of 2.20997%, with a payment date of Sept. 1, 2024, will be payable the next business day to shareholders of record at the close of business Aug. 16, 2024.
- **Series T:** a quarterly dividend of $850.00 per share ($8.50 per each depositary share, 100 of which represent one share of Series T preferred stock) with a payment date of Sept. 15, 2024, will be payable the next business day to shareholders of record at the close of business Aug. 30, 2024.
- **Series U:** a quarterly dividend of $1,500.00 per share ($15.00 per each depositary share, 100 of which represent one share of Series U preferred stock) will be payable Aug. 15, 2024, to shareholders of record at the close of business July 31, 2024.
- **Series V:** a quarterly dividend of $1,550.00 per share ($15.50 per each depositary share, 100 of which represent one share of Series V preferred stock) with a payment date of Sept. 15, 2024, will be payable the next business day to shareholders of record at the close of business Aug. 30, 2024.
- **Series W:** a quarterly dividend of $1,562.50 per share ($15.6250 per each depositary share, 100 of which represent one share of Series W preferred stock) with a payment date of Sept. 15, 2024, will be payable the next business day to shareholders of record at the close of business Aug. 30, 2024.

The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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